

Motor Pool Equipment Rental Revolving / Fund 5580

	2004 Actual ¹	2005 Adopted	2005 Estimated ²	2006 Adopted	2007 Projected ³	2008 Projected ³
Beginning Fund Balance	8,427,337	7,062,824	7,641,746	2,782,893	2,334,580	2,358,388
Revenues						
* Garage Services & Supplies	231,832	65,207	65,207	144,018	148,339	152,789
* Investment Interest	183,337	110,749	110,749	79,143	73,232	81,694
* Sale of Equipment	214,523	464,829	464,829	368,039	302,932	288,669
* Other Miscellaneous Revenues	162,811	135,000	135,000	135,000	139,050	143,222
* Vehicle Rental Revenues	7,460,934	7,548,011	7,548,011	8,438,458	8,584,453	9,099,521
Total Revenues	8,253,438	8,323,796	8,323,796	9,164,658	9,248,007	9,765,894
Expenditures						
* Operating and Maintenance	(5,599,099)	(5,817,524)	(6,237,524)	(6,232,220)	(6,154,301)	(6,298,382)
* Capital Equipment Replacement	(3,338,820)	(4,162,028)	(4,162,028)	(3,680,394)	(3,029,323)	(2,886,689)
* Debt Service-Core Financial	(40,565)	(39,453)	(39,453)	(40,275)	(40,575)	(40,548)
* 2004-2005 Carryover Encumbrances			(546,457)			
Total Expenditures	(8,978,484)	(10,019,005)	(10,985,462)	(9,952,888)	(9,224,199)	(9,225,619)
Estimated Underexpenditures						
Other Fund Transactions						
* Fund Balance Reduction-Orcas St.	(47,955)	0	(2,197,187)	339,917		
* Other Financial Transactions	(12,636)					
Total Other Fund Transactions	(60,591)	0	(2,197,187)	339,917	0	0
Ending Fund Balance	7,641,700	5,367,615	2,782,893	2,334,580	2,358,388	2,898,663
Reserves & Designations						
* Allowance of Inventory	(53,459)	(84,181)	(84,181)	(86,706)	(89,308)	(91,987)
* Contingency for Capital Improvement	(253,960)	(249,714)	(249,714)	(264,742)	(277,440)	(292,977)
* 2004-2005 Carryover Encumbrances	(546,457)					
Total Reserves & Designations	(853,876)	(333,895)	(333,895)	(351,449)	(366,748)	(384,964)
Ending Undesignated Fund Balance	6,787,824	5,033,720	2,448,998	1,983,132	1,991,640	2,513,699
Projected Fleet Replacement Cost (PFRC)	27,818,830	26,439,630	26,439,630	26,486,552	27,281,149	28,099,583
Percent of Proj. Fleet Repl. Cost	24%	19%	9%	7%	7%	9%
Target Fund Balance- 10% of PFRC	2,781,883	2,643,963	2,643,963	2,648,655	2,728,115	2,809,958
Target Fund Balance- 20% of PFRC	5,563,766	5,287,926	5,287,926	5,297,310	5,456,230	5,619,917

Financial Plan Notes:

- 1 2004 Actuals are from the 2004 CAFR.
- 2 2005 Estimated is based on annualized revenue & expenditure report.
 - a) 2005 Estimated "Operating and Maintenance" expenditure includes \$420,000 supplemental request for increased fuel prices
- 3 2007 and 2008 Projected are based on the following assumptions:
 - a) Assumes 3% annual percentage rate on investment earnings.
 - b) Assumes sale of equipment is 10% of annual capital expenditures.
 - c) Assumes 3% annual increase in miscellaneous revenues as well as in operating and maintenance costs.
 - d) Capital expenditures are based on replacement schedule based on established replacement standards for each type of vehicle.
 - e) Allowance for inventory is equal to inventory value at the beginning of each year per CAFR. Estimated increase 3% per year.
 - f) Contingency for capital improvement is estimated at 3% of annual revenues.
- 4 Target Fund Balance, as recommended by the County Auditor, is equal to a range of 10% to 20% of the Projected Replacement Cost of the Fleet (PFRC).